



# **Menlo Park Downtown Parking Plazas 1, 2, & 3**

# Who We Are



## Experienced Team

of socially conscious, results-oriented multifamily real estate professionals

## Core Focus

on providing the right housing in the right place, including Affordable, Workforce, Mixed-Income, and Attainable

## High-Quality Execution

to ensure the successful completion of a project, no matter what challenges arise

## Executive Team Track Record

### KEY PORTFOLIO STATISTICS



**400,000+**  
Families Served



**100,000+**  
Units in Portfolio



**1,000+**  
Tax Credit Properties

### OPERATIONAL METRICS



**25+** Years Experience



**16+** States  
and Counting



**60+** Cities Across  
the US

### DEVELOPMENT HISTORY



**23,000+**  
Units Built



**89+** Properties  
Developed



**\$2.3 Billion**  
Capital Costs

# Our Team



---

Kamangar  
Consulting, LLC



**MILLENNIUM**  
DESIGN & CONSULTING, INC.

**SOLARI**  
ENTERPRISES INC.



**RJC Group, Inc.**



**PARTNER**  
Energy

# City Objectives

## City Objective

Minimum 345 residential units  
affordable to households  
earning 15% to 80% of Area  
Median Income (AMI)

## Our Proposal

345 residential units, all  
between 30% and 80% AMI

|               | Site 1 | Site 2 | Site 3 | Total |
|---------------|--------|--------|--------|-------|
| Studio        | 52     | 16     | 36     | 104   |
| One-Bedroom   | 28     | 32     | 20     | 80    |
| Two-Bedroom   | 43     | 12     | 30     | 85    |
| Three-Bedroom | 44     |        | 32     | 76    |
| Total         | 167    | 60     | 118    | 345   |

## City Objective

Replacement of at least 556 parking spaces for public use, to be financed and constructed by the developer without expectation of City financial contributions

## Our Proposal

556 Replacement Spaces  
+ Residential and Bike Parking

|                                                  | Site 1            | Site 2    | Site 3            | GRAND TOTAL       |
|--------------------------------------------------|-------------------|-----------|-------------------|-------------------|
| EXISTING CAR PARKING                             |                   |           |                   |                   |
|                                                  | 249 spaces        | 95 spaces | 212 spaces        | 556 spaces        |
| PROPOSED CAR PARKING                             |                   |           |                   | Parking per level |
| Ground                                           | 141 spaces        | 32 spaces | 127 spaces        | 300 spaces        |
| Level 2                                          | 137 spaces        |           | 116 spaces        | 253 spaces        |
| Level 3                                          | 103 spaces        |           | 82 spaces         | 185 spaces        |
| Residential                                      | 81 spaces         | 32 spaces | 69 spaces         | 113 spaces        |
| <b>Replacement</b>                               | <b>300 spaces</b> |           | <b>256 spaces</b> | <b>556 spaces</b> |
| Total Parking per bldg                           | 381 spaces        | 32 spaces | 325 spaces        | <b>738 spaces</b> |
| Combination flat plate and parked ramp structure |                   |           |                   |                   |
| PROPOSED BIKE PARKING                            |                   |           |                   |                   |
| Bike Parking Long Term                           | 168 bikes         | 60 bikes  | 120 bikes         | <b>348 bikes</b>  |



## City Objective

At least 80% of the property is developed with housing and at least 40% of the housing units are affordable to households with incomes at or below 60% AMI, with half of those units affordable to households with incomes at or below 50% AMI

## Our Proposal

### 100% Housing

57% of all units at or below 60% AMI  
55% of all units at or below 50% AMI

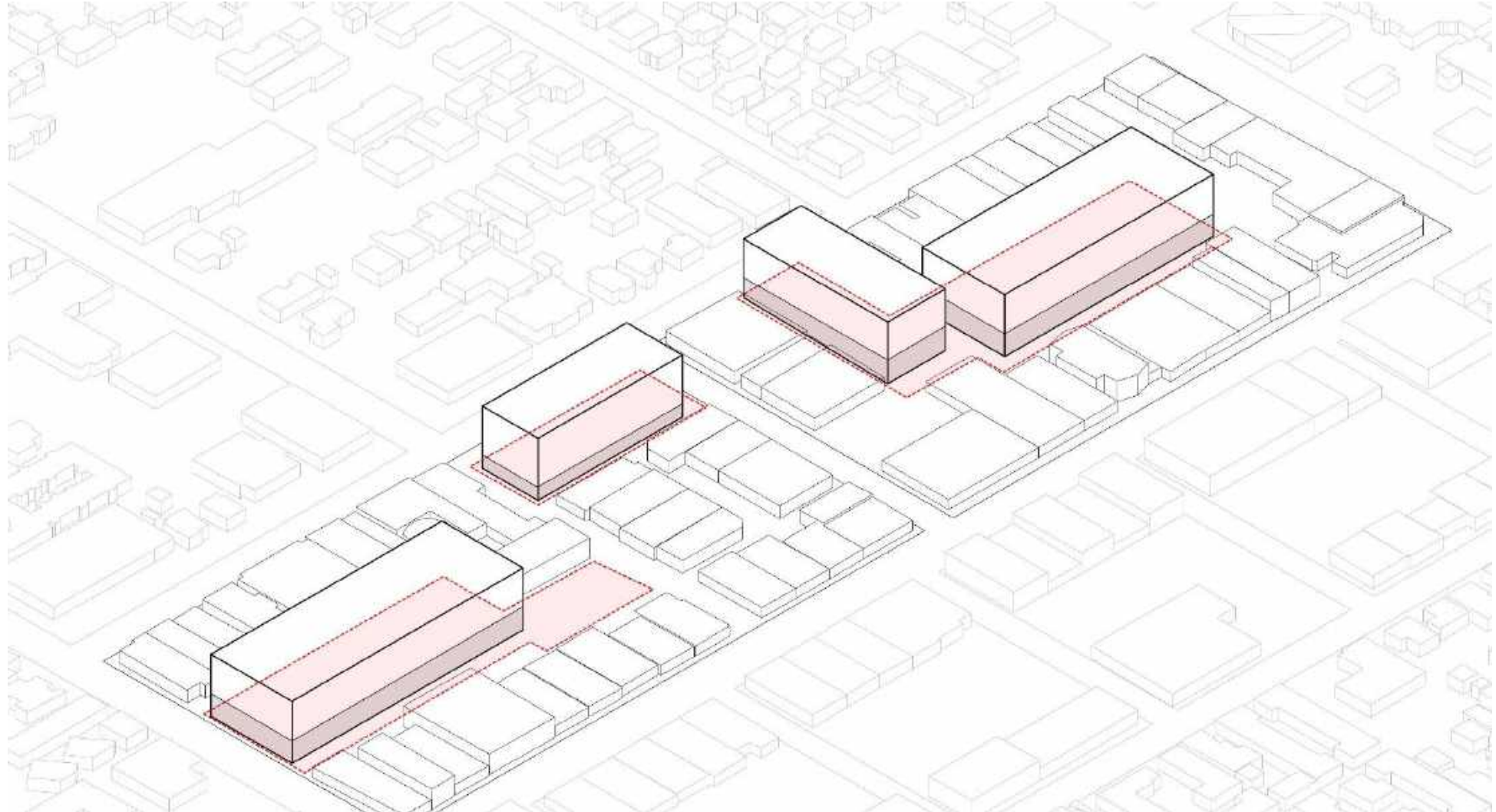
|                | 30% | 50% | 60% | 80% | Unit Total |
|----------------|-----|-----|-----|-----|------------|
| SRO/Efficiency | 63  | 28  | 0   | 12  | 103        |
| 1-BR           | 40  | 15  | 0   | 21  | 76         |
| 2-BR           | 21  | 5   | 3   | 56  | 85         |
| 3-BR           | 16  | 3   | 3   | 54  | 77         |
| MGR            |     |     |     |     | 4          |
| Total          | 140 | 51  | 6   | 143 | 345        |
|                | 41% | 15% | 2%  | 41% |            |

# Our Approach

- **Feasibility** – to provide a viable development that meets all city requirements, including affordability
- **Flexibility** – to plan for accommodations so that as things change (city priorities, residents needs, real estate market and affordable housing programs), and for things unknown (additional studies and site evaluations) our program can adapt
- **Collaboration** – to work closely with all stakeholders to ensure the project represents the full community
- **Experience** – to rely on our experienced team members to ensure that the final development delivered meets or exceeds everyone's expectations

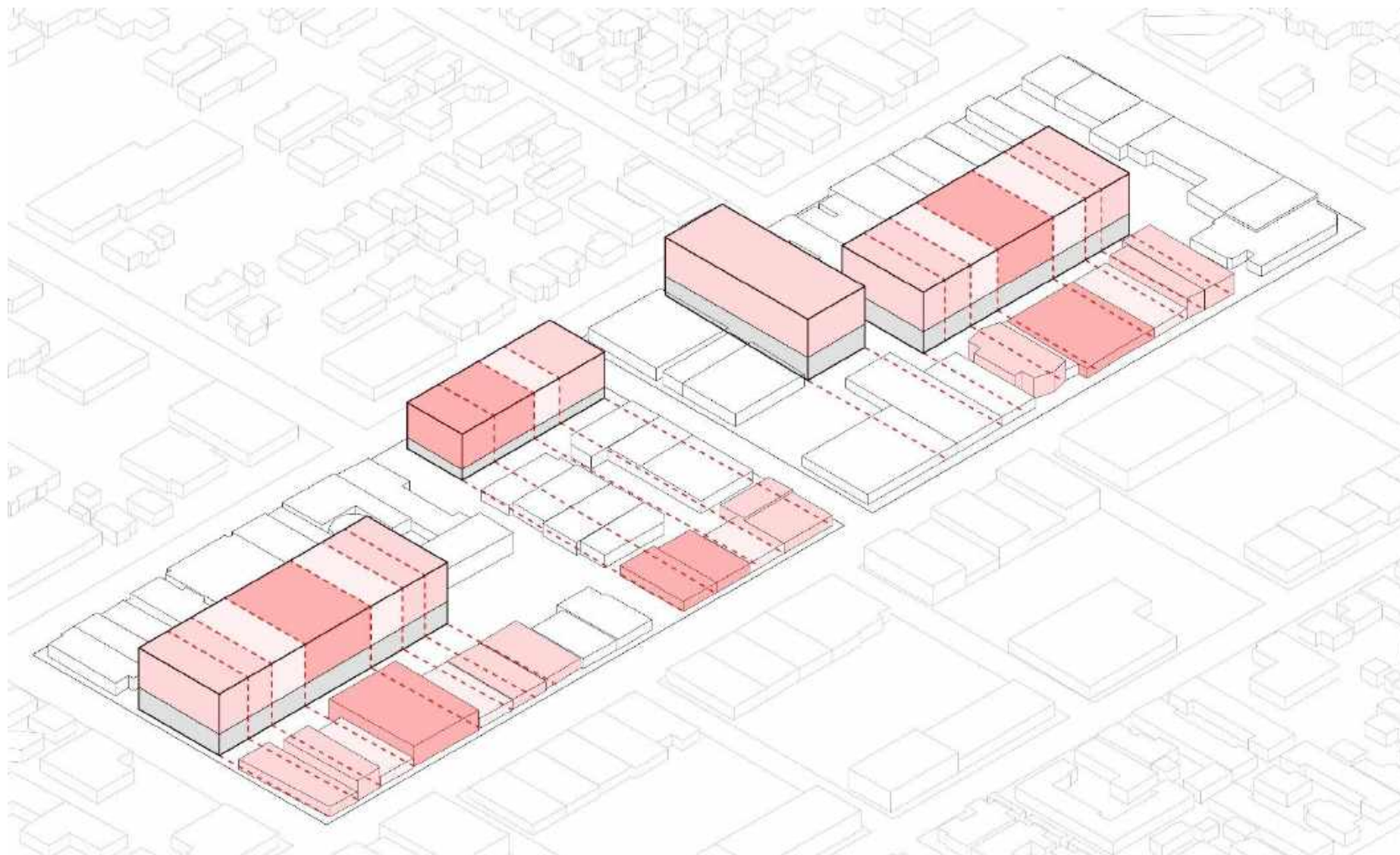
# Design

Required  
volume  
needed to  
meet  
program





Matching the  
scale of the  
neighborhood  
context

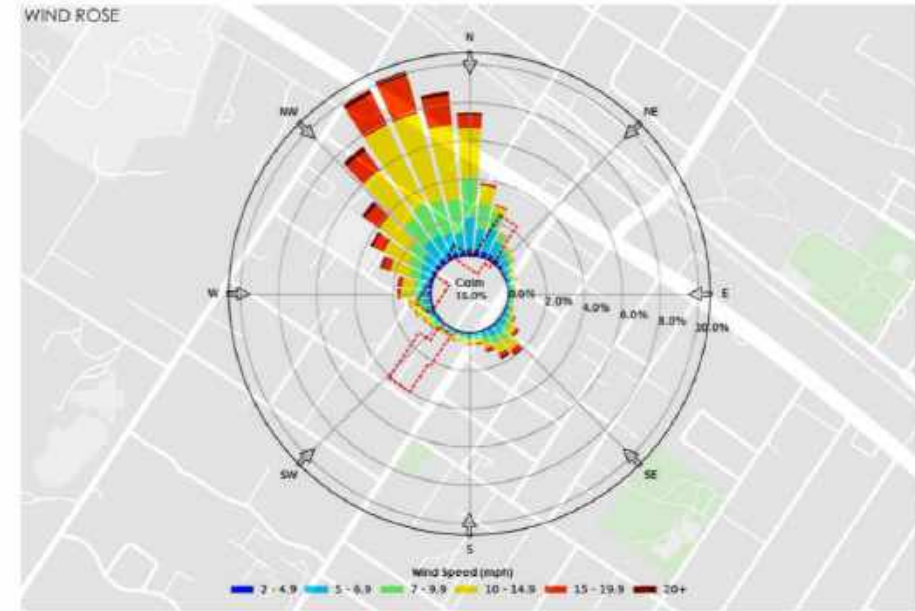
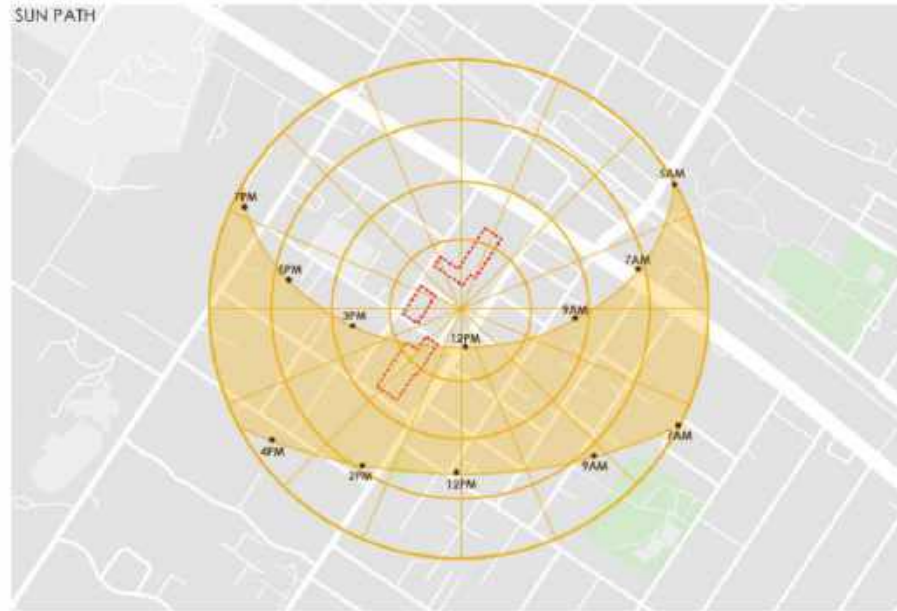


Matching the  
scale of the  
neighborhood  
context

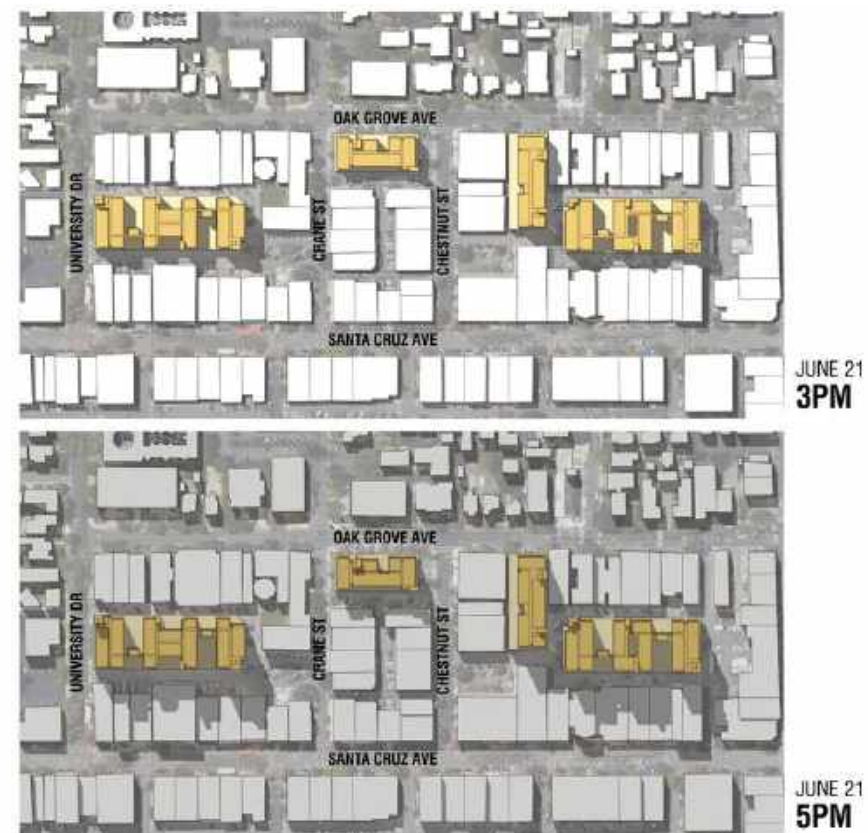




Other local influences helped to shape circulation and building form.



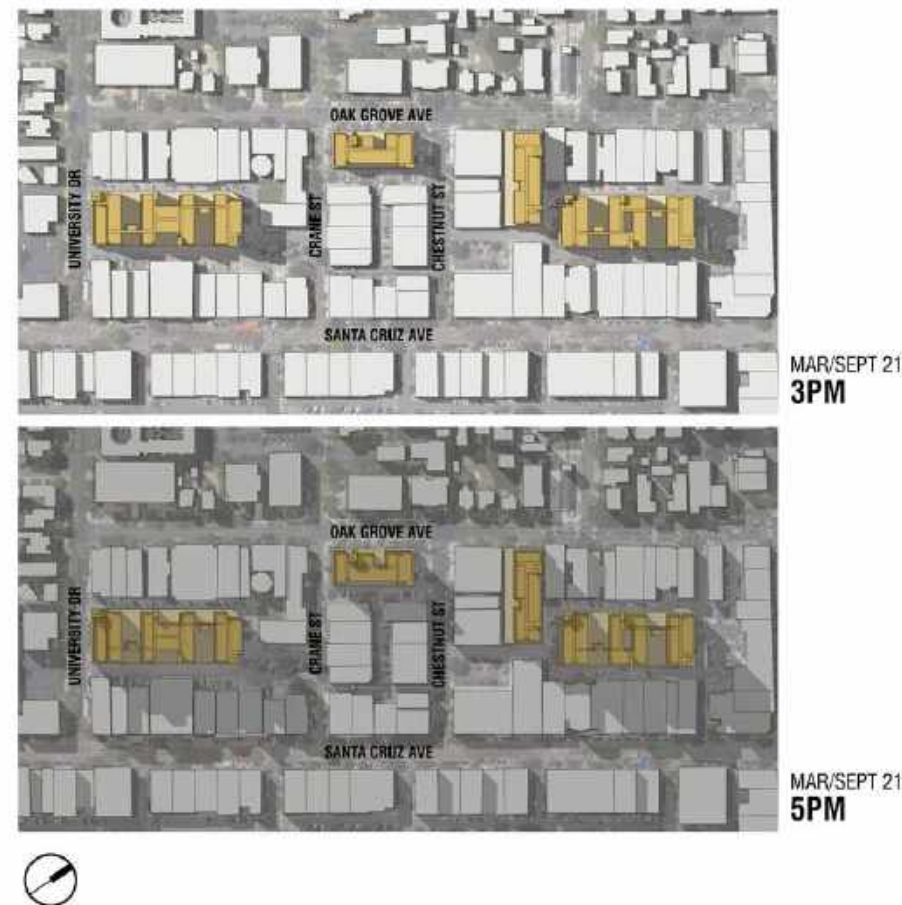
Accounting for solar geometry to make sure Santa Cruz Avenue is clear of shadows as much as possible.



**JUNE 21**



Accounting for solar geometry to make sure Santa Cruz Avenue is clear of shadows as much as possible.



**MAR/SEPT 21**



Accounting for solar geometry to make sure Santa Cruz Avenue is clear of shadows as much as possible.



DEC 21  
9AM



DEC 21  
11AM



DEC 21  
1PM



DEC 21  
3PM



DEC 21  
5PM



**DEC 21**

OAK GROVE AVENUE

SITE 3

CRANE STREET

SANTA CRUZ AVENUE

SITE 2

CHESTNUT STREET

OAK GROVE AVENUE

SITE 1









Typical Level

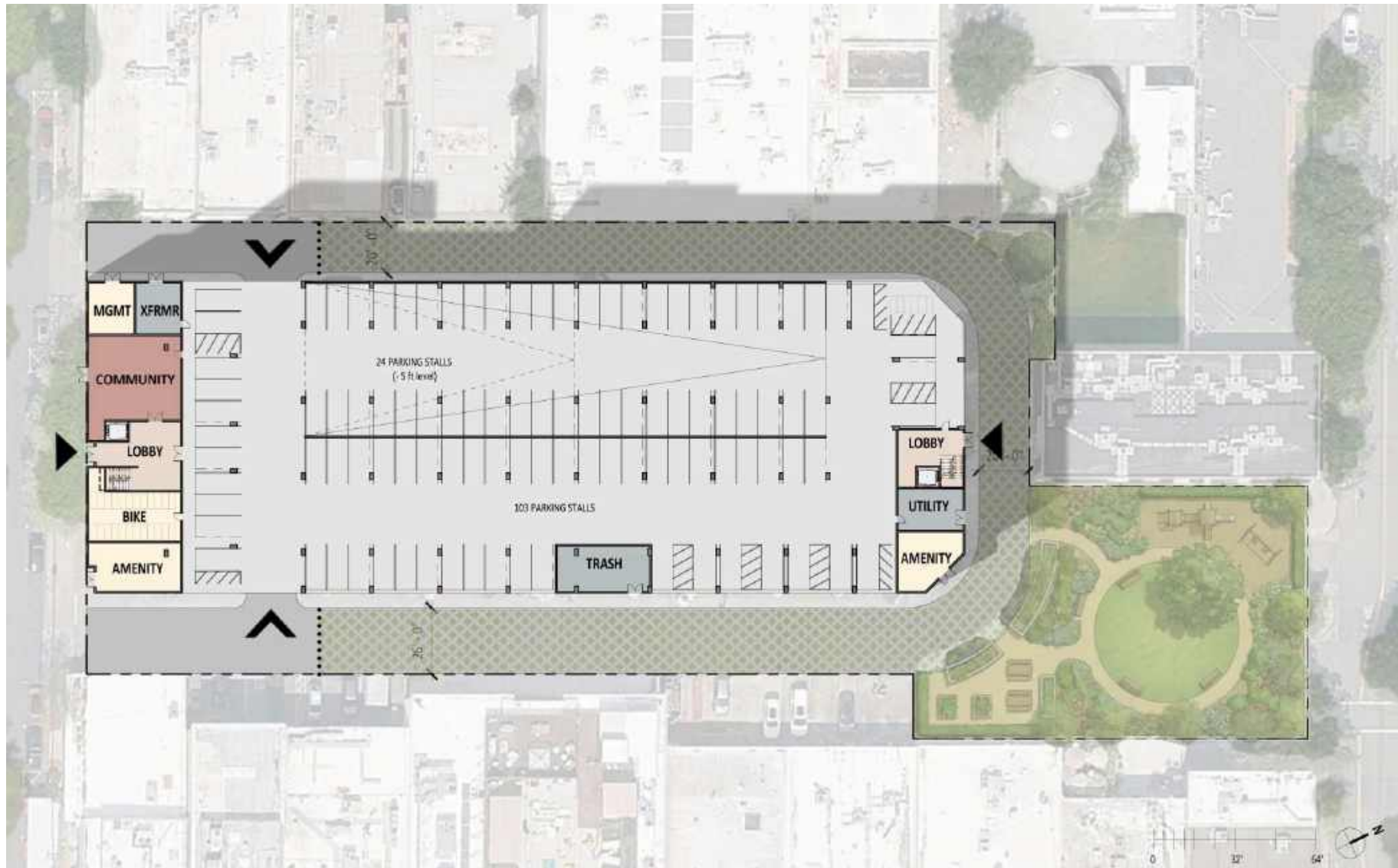


# Building Layouts









Active ground  
level uses





# Architectural Features





Matching the materials and detailing of the neighborhood



A. BRICK - WARMTH, TEXTURE, AND COLOR



B. STOREFRONT - TRANSPARENCY AND PATTERNING



CONTEXT REFERENCE



C. STEPBACK - REDUCE SCALE AND MASSING



D. SCALE - APPROPRIATE SCALE FOR NEIGHBORHOOD



Matching the materials and detailing of the neighborhood



A. BASE - STRONG HORIZONTAL BASE AND CONSISTENCY



B. METAL PANEL - INDUSTRIAL CHARACTER AND TEXTURE



CONTEXT REFERENCE



C. COLOR - VIBRANT COLOR ACCENTS



D. MASSING - MULTIPLE SCALED ELEMENTS

# Proposed Housing

|                     | Unit Mix            | AMI |     |     |     | Unit Total |
|---------------------|---------------------|-----|-----|-----|-----|------------|
|                     |                     | 30% | 50% | 60% | 80% |            |
| Site 1<br>167 Units | SRO/Efficiency      | 27  | 20  | 0   | 5   | 52         |
|                     | 1-BR                | 15  | 5   | 0   | 6   | 26         |
|                     | 2-BR                | 10  | 4   | 0   | 29  | 43         |
|                     | 3-BR                | 10  | 3   | 0   | 31  | 44         |
|                     | MGR                 |     |     |     |     | 2          |
| Site 2<br>60 Units  | SRO/Efficiency      | 10  | 3   | 0   | 2   | 15         |
|                     | 1-BR                | 15  | 5   | 0   | 10  | 30         |
|                     | 2-BR                | 5   | 1   | 0   | 8   | 14         |
|                     | MGR                 |     |     |     |     | 1          |
| Site 3<br>118 Units | SRO/Efficiency      | 26  | 5   | 0   | 5   | 36         |
|                     | 1-BR                | 10  | 5   | 0   | 5   | 20         |
|                     | 2-BR                | 6   | 0   | 3   | 19  | 28         |
|                     | 3-BR                | 6   | 0   | 3   | 23  | 32         |
|                     | MGR                 |     |     |     |     | 2          |
| Total               | Unit Total          | 140 | 51  | 6   | 143 | 345        |
|                     | Affordability Dist. | 50% | 15% | 0%  | 33% | 100%       |



# Proposed Parking

|                                                  | Site 1     | Site 2    | Site 3     | GRAND TOTAL       |
|--------------------------------------------------|------------|-----------|------------|-------------------|
| EXISTING CAR PARKING                             |            |           |            |                   |
|                                                  | 249 spaces | 95 spaces | 212 spaces | 556 spaces        |
| PROPOSED CAR PARKING                             |            |           |            | Parking per level |
| Ground                                           | 141 spaces | 32 spaces | 127 spaces | 300 spaces        |
| Level 2                                          | 137 spaces |           | 116 spaces | 253 spaces        |
| Level 3                                          | 103 spaces |           | 82 spaces  | 185 spaces        |
| Residential                                      | 81 spaces  | 32 spaces | 69 spaces  | 113 spaces        |
| Replacement                                      | 300 spaces |           | 256 spaces | 556 spaces        |
| Total Parking per bldg                           | 381 spaces | 32 spaces | 325 spaces | 738 spaces        |
| Combination flat plate and parked ramp structure |            |           |            |                   |
| PROPOSED BIKE PARKING                            |            |           |            |                   |
| Bike Parking Long Term                           | 168 bikes  | 60 bikes  | 120 bikes  | 348 bikes         |

# Outreach & Entitlements

**Community  
Outreach**

**Entitlements**

**Design  
Requirements**

## **Community Outreach**

## **Entitlements**

## **Design Requirements**

- Community Workshops
- Group and Individual Meetings
- Project Website, Emails, Mailers
- Business & Resident Priorities
- Aesthetic and Design Preferences
- Amenity & Park Programming



## **Community Outreach**

## **Entitlements**

## **Design Requirements**

- Environmental Exemptions & Compliance
- Available State Law – Density Bonus, Affordable Housing, Infill Exemptions
- City of Menlo Park Processes for Downtown and Affordable Housing Overlay

## **Community Outreach**

## **Entitlements**

## **Design Requirements**

- City of Menlo Park
- Financing Requirements
- LEED
- PG&E
- Menlo Fire
- West Bay Sanitary District
- CPTED

# Financing

## Three LIHTC Projects

2 Large Family, 1 Senior

### Leveraged Soft Debt

History of success with both San Mateo County, State of California and Federal sources

### Private Investment

Strong relationships with affordable housing lenders and investors

### City Contributions

Residual Receipt Loans  
Land (Fair Market Value)  
Impact Fees

Repaid (with interest) through Residual Receipts

### LIHTC Equity

Modeled for 4% and/or 9% Equity



# Construction

## Timeline Drivers

- **Financing Timelines:** CDLAC/TCAC Schedule, NOFA Due Date
- **Construction Duration:** with shared critical path schedule
- **Delivery of Housing & Parking:** Potential Early-Access to Parking / Conditioned TCO

|           | 2027       |       |  |  | 2028  |   |   |   | 2029  |          |               |   | 2030 |   |          |            | 2031     |            |
|-----------|------------|-------|--|--|-------|---|---|---|-------|----------|---------------|---|------|---|----------|------------|----------|------------|
|           |            | 4     |  |  | 1     | 2 | 3 | 4 | 1     | 2        | 3             | 4 | 1    | 2 | 3        | 4          | 1        |            |
| 60 Units  | 95 Spaces  | Start |  |  |       |   |   |   |       | Complete | Resident Only |   |      |   |          |            |          |            |
| 118 Units | 212 Spaces |       |  |  |       |   |   |   | Start |          |               |   |      |   |          |            | Complete | 256 Spaces |
| 167 Units | 249 Spaces |       |  |  | Start |   |   |   |       |          |               |   |      |   | Complete | 300 Spaces |          |            |

# Impact Mitigation

## Logistics & Timing

- Delivery Windows
- Utility Coordination
- Off-Peak Work

## Visibility & Access

- Wayfinding & Signage
- Pedestrian Pathways

## Environmental Controls

- Dust Suppression
- Noise Buffers

# Communication

## Potential Methods to Ensure All Parties Stay Informed:

- **Dedicated Liaison:** Appoint a specific Community Liaison who businesses can call directly
- **Scheduled Look-Aheads:** Provide a regular email or flyer detailing what to expect the following weeks
- **Marketing:** Use of construction fencing as a mural space to advertise the local businesses and highlight local artists and events.
- **Shared Guiding Documents**
  - “Construction Good Neighbor Policy”
  - Traffic Mitigation Plans



# Next Steps



Selection



Outreach



Hone Design  
/ Entitlement



Construction



Leasing



Operations

**Thank You.**

